



SAFILO ANNOUNCES A STRATEGIC PRODUCT PARTNERSHIP AGREEMENT WITH KERING UNTIL 2020

AND CONFIRMS ITS STRATEGY BASED ON THE EXCELLENCE OF ITS ITALIAN INNOVATION AND CRAFTSMANSHIP

Padua, September 2, 2014 – Safilo, in coordination with Kering, announces their agreement to evolve their longstanding successful Eyewear partnership of 20 years, in the context of Kering’s decision to internalize most of its Eyewear business, leveraging Safilo’s unique craftsmanship capabilities in Eyewear product development, high quality Italian manufacturing and supply.

Safilo Group, the fully integrated Italian Eyewear creator and worldwide distributor of quality and trust, has decided with Kering to anticipate the conclusion of its current Gucci license agreement by two years to December 2016, to develop a strategic product partnership agreement for four years until December 2020, and award to Safilo a compensation of 90MM Euros, to be paid in three installments over the next four years starting at closing. Signing of long-form agreements is expected by the end of the year.

This new partnership includes product development, manufacturing and supply, and may be renewed by mutual consent at terms to be agreed.

“We are satisfied with furthering our partnership in a way that leverages the heart of Safilo’s strengths in Eyewear product excellence”, commented Luisa Delgado, CEO of Safilo Group. “We have a unique tradition in the market as strategic partner for those brands that consider Eyewear as strategic category. Through this agreement we confirm our capabilities as trusted partner”.

Jean-François Palus, Group Managing Director, Kering, added: “We are satisfied to count on Safilo as a partner because their know-how in product development and manufacturing is important for the quality and craftsmanship that we want more than ever for our Eyewear business.”

This agreement is being concluded while Safilo pursues a long-term strategy centered around product quality, best Italian craftsmanship, and the highest manufacturing standards. Safilo is therefore implementing innovative interventions to evolve to its full potential. These include developing best-in-class international talents, strengthening its global distribution network for highest quality of sales, deepening customer partnerships, and expanding the global reach of its full brand portfolio.

During this week, Safilo marks its institutional 80th Anniversary with several initiatives that recall the iconic product adventure of the Company. It is reinforcing its longstanding bond with the Peggy Guggenheim Collection in Venice, with a re-edition of Peggy Guggenheim’s eyewear by Safilo, illustrating Safilo’s leadership in global Eyewear innovation inspired by its historical craftsmanship and long term commitment to highest quality of Italian origin, going back all the way since 1878.

About Safilo Group

Safilo Group is the fully integrated Italian eyewear creator and worldwide distributor of quality and trust, leader in the premium sector for sunglasses, optical frames and sports eyewear. Design inspired and brand driven, Safilo translates extraordinary design into excellent products created thanks to a superior craftsmanship expertise dating back to 1878. Internationally present through 30 owned subsidiaries and exclusive distributors in key markets – in North and Latin America, Europe, Middle East and Africa, and Asia Pacific and China – Safilo is committed to quality distribution in over 130 countries around the world. Safilo’s portfolio encompasses proprietary brands – Carrera, Polaroid, Smith Optics, Safilo and Oxydo – and licensed brands Dior, Fendi, Gucci, Alexander McQueen, Banana Republic, Bobbi Brown, BOSS, BOSS Orange, Bottega Veneta, Céline, Fossil, HUGO, J.Lo by Jennifer Lopez, Jack Spade, Jimmy Choo, Juicy Couture, Kate Spade, Liz Claiborne, Marc Jacobs, Marc by Marc Jacobs, Max Mara, Max&Co., Pierre Cardin, Saint Laurent, Saks Fifth Avenue and Tommy Hilfiger.

Press release

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2013 Safilo recorded net revenues for more than Euro 1,1 billion.

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